

**Authority:** Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35, as amended.

Dated: May, 1999.

**David S. Cristy,**

*Director, IRM Policy and Management Division.*

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## DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4493-N-01]

### Ginnie Mae Release of Certain Geographic and Other Data on Mortgage-Backed Securities

**AGENCY:** Government National Mortgage Association (Ginnie Mae), HUD.

**ACTION:** Notice.

**SUMMARY:** This notice sets forth the intent of Ginnie Mae, a government corporation within the Department of Housing and Urban Development (HUD), to release certain geographic and other data submitted by Ginnie Mae issuers.

**DATES:** Effective date: May 26, 1999. Comments due date: Comments objecting to the release of the information described in this notice are due on or before June 9, 1999.

**FOR FURTHER INFORMATION CONTACT:** Robert Fry, Director, Capital Markets, Room 6210, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410; telephone 1-202-401-8970 (this is not a toll free number). Speech or hearing impaired individuals may access this number via TTY by calling the toll free Federal Information Relay Service at 1-800-877-8339.

**SUPPLEMENTARY INFORMATION:** The Government National Mortgage Association (Ginnie Mae), a corporation that is wholly owned by the federal government, was created in 1968 to assist in the movement of funds from investors into the housing market. Ginnie Mae guarantees the timely payment of principal and interest on single and multiclass mortgage-backed securities issued by private institutions. The securities are backed by pools of mortgage loans which are insured or guaranteed by the Federal Housing Administration (FHA), the Department of Veterans Affairs (VA), the Rural Housing Service, and the Secretary of HUD under section 184 of the Housing and Community Development Act of 1992 (Pub.L. 102-550, approved October 28, 1992; 106 Stat. 3672, 3739; 12 U.S.C. 1715z-13a).

The Public Securities Association, now The Bond Market Association (TBMA), has long requested various information about the mortgages backing the securities. Specifically, TBMA has requested information regarding the geographic location of the loans in each pool by State, the number of loans in the pool, and the breakdown of loans in each pool by insurance or guaranty program, generally FHA or VA. Ginnie Mae has made an initial policy determination that release and publication of this information for each pool in the Ginnie Mae mortgage-backed securities (MBS) program would be advantageous to investors and to the MBS program. At present, the Government Sponsored Entities disclose such information with respect to their MBS. Unless this information is available, investors may use less favorable assumptions when pricing Ginnie Mae guaranteed securities. If this information is available to investors, the net effect should be more accurate pricing and tighter yield spreads. Those yield spreads will inure to the benefit of the ultimate beneficiaries of the Ginnie Mae MBS program—the purchasers of homes financed through federally insured or guaranteed loans.

Ginnie Mae presently intends to respond to TBMA's request by commencing publication of this information at a date in July 1999, and to continue to publish this information on a quarterly basis thereafter.

The Department of Justice has advised HUD that, in the case of numerous information submitters, disclosure by an agency is permitted after publication of the agency's intent to release such information in a manner calculated to provide notice and affording affected parties an opportunity to comment. Such notice and opportunity to comment serves in lieu of publication of a notice and comment regulation. HUD first used this procedure in connection with disclosure of past note sale bids by publication in the **Federal Register** and the *Commerce Business Daily* (see 63 FR 36255 (July 2, 1998) and CBDNet Submission No. 230722 (July 30, 1998)). Following this procedure, Ginnie Mae is publishing this notice of Ginnie Mae's intent to release this information and to continue the quarterly release of this information.

Commenters should submit their statements to the Ginnie Mae contact identified in the **FOR FURTHER INFORMATION** section of this notice. Ginnie Mae is particularly interested in receiving comments from Ginnie Mae submitters and investors. Commenters shall have until June 9, 1999 to provide Ginnie Mae with a detailed written

statement of their objections, if any, to release of the information. Such statement shall specify all grounds for withholding the information and shall specifically demonstrate why the information is a trade secret or commercial or financial information that is privileged or confidential. If a commenter maintains that disclosure would cause competitive harm, for example, the statement should show that disclosure would reasonably be expected to cause such harm. Conclusory statements that the information would be useful to competitors or similar conclusory statements generally will not be considered sufficient to justify confidential treatment.

Ginnie Mae will carefully consider commenters' objections before determining whether to disclose the information. If Ginnie Mae decides to disclose the information over the objections of a submitter, Ginnie Mae will advise the submitter in a written notice of its intent to disclose the information 10 working days before the specified disclosure date.

Dated: May 19, 1999.

**George S. Anderson,**

*Executive Vice President, Government National Mortgage Association.*

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## DEPARTMENT OF THE INTERIOR

### Fish and Wildlife Service

#### Notice of Availability of a Draft Jersey Coast Refuges Comprehensive Conservation Plan for Review and Comment

**AGENCY:** Fish and Wildlife Service, Interior.

**ACTION:** Notice of document availability.

**SUMMARY:** The U.S. Fish and Wildlife Service announces the availability for public review of a draft Comprehensive Conservation Plan for Edwin B. Forsythe National Wildlife Refuge and Cape May National Wildlife Refuge—collectively known as the Jersey Coast Refuges. This plan will assist the Service in identifying what role the Refuges will play in supporting the mission of the National Wildlife Refuge System and addressing community expectations for public use.

The draft plan describes two alternatives for management of the Refuges, and discusses the process used to develop the alternatives and their environmental consequences. It describes the potential effects of each